

EXHIBIT A

[Ashby & Geddes Invoice for the Period from December 19, 2024 through and including January 31, 2025]

ASHBY & GEDDES

INVOICE

ATTORNEYS AND COUNSELLORS AT LAW
 500 DELAWARE AVENUE
 P. O. BOX 1150
 WILMINGTON, DELAWARE 19899

TELEPHONE
 302-654-1888

FED ID#23-2193414

February 20, 2025

Billed through 01/31/25

Account: WRTELL -00001 - MDD 86274

Bradley Kahn, Esq.
 Akin Gump
 One Bryant Park
 New York, NY 10036-6745

Michael J. Wartell in his capacity as Independent Director
 Appointed in HoldCo Debtors' Cases (In re: Franchise Group,
 Inc., et al.)

PROFESSIONAL SERVICES RENDERED

12/19/24 MDD	07	Initial background call with B. Kahn, notes to file (.5); initial review and research of issues discussed with B. Kahn (2.5);	3.00	\$2,190.00
12/20/24 MDD	11	Email exchanges with Akin team, J. Newdeck (.3), internal instructions and guidance to Ashby team regarding retention process and necessary conflict and connection checks (.2); continue with research and investigation of designated issues (employment-related) (.8); follow up emails with Akin team (J. Newdeck) (.4), overview attachments provided in connection therewith (employment issues) (.8); status update and strategy call with J. Newdeck (employment issues) (.3); overview Wilkie Farr employment application papers (.5); J. Newdeck email update (.1);	3.40	\$2,482.00
12/23/24 MDD	07	Begin review of bankruptcy case docket, review select filings of interest (including four recent separate notices of appeal filed by ad hoc lender group; filings by UCC; filings by Debtors) (1.3 in all total);	1.30	\$949.00
12/23/24 MDD	11	Emails from/to J. Newdeck (.2),	1.70	\$1,241.00

initial review and comments to draft Akin Gump employment application papers (1.5);

12/26/24	MDD	07	J. Newdeck email update (.1); review respective board written consents regarding appointment of independent director and related matters (.3);	0.40	\$292.00
12/27/24	MDD	11	Review revised draft Akin Gump employment application papers (.3), emails to K. Jones regarding same, prep of Ashby draft employment application (.2);	0.50	\$365.00
12/28/24	MDD	07	Overview final DIP financing order (.5), first day declaration (D. Orlofsky) (.7); notes to file regarding each of foregoing (.4);	1.60	\$1,168.00
12/30/24	MDD	07	Review updated bankruptcy case docket (.1);	0.10	\$73.00
12/30/24	KMJ	11	Continue to work on draft of Ashby's retention application (.7);	0.70	\$234.50
12/31/24	MDD	11	Continue work on Ashby employment application papers, including the DeBaecke Declaration and disclosures made therein (2.0); internal emails regarding follow up inquiries and connection checks (.5);	2.50	\$1,825.00
01/01/25	MDD	07	Review updated bankruptcy case docket, overview recent filings by Debtors (.2);	0.20	\$152.00
01/01/25	MDD	11	Review Bankruptcy Rules and Local Rules (disclosures, etc.) (.2); continue work on Ashby employment papers and related disclosures (.7), further internal emails regarding search results, additional parties to search (.3);	1.20	\$912.00
01/02/25	MDD	11	Internal emails regarding additional conflicts searches, review results and internal discussions in connection therewith (.8); overview other employment applications previously filed by Debtors in FRG cases (.4); J. Newdeck email update (employment applications) (.1); review and edits, draft Ashby employment papers (1.5 of 2.5 billed);	2.80	\$2,128.00

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01/02/25	KMJ	11	Modify Ashby retention application and add Wartell affidavit (.3);	0.30	\$103.50
01/03/25	MDD	07	Review updated bankruptcy case docket (.1), review amended cure schedule (going concern sale) (.1);	0.20	\$152.00
01/03/25	MDD	11	Email updates with Akin team (J. Newdeck) (employment application papers) (.1); further work to prepare all Ashby employment application papers (1.4 of 2.4 billed), discuss same with G. Taylor (.2), email update to Akin Gump team regarding same (.2);	1.90	\$1,444.00
01/03/25	MDD	17	Review filed liquidation analysis and financial projections (disclosure statement exhibits) (.3);	0.30	\$228.00
01/05/25	MDD	11	J. Newdeck email update (Ashby employment application) (.1), review Akin team comments regarding same (.3);	0.40	\$304.00
01/06/25	MDD	07	Review updated bankruptcy case docket (.1); email from Akin team (T. Helfrick) (pro hac vice motions) (.1);	0.20	\$152.00
01/06/25	MDD	11	Further review and edits to Ashby draft employment papers (1.0 of 1.5 billed); email update to Akin team regarding same (.1);	1.10	\$836.00
01/06/25	MDD	17	Begin initial review of first amended plan and first amended disclosure statement (1.3);	1.30	\$988.00
01/07/25	MDD	07	Review updated bankruptcy case docket (.1); review and edits/draft Notice of Appearance and Request for Notice (.2), email same to Akin team for review (.1); review and edits to draft pro hac vice motions (4 total) (.4), discuss same with K. Jones (.1), email to Akin team (T. Helfrick) regarding same (.1);	1.00	\$760.00
01/07/25	MDD	11	Reply email from Akin team (T. Helfrick) (.1), review final comments and drafts of Ashby employment papers (.6), internal email update to K. Jones regarding same (.1), reply email to Akin team	1.40	\$1,064.00

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		regarding open issues and next steps (.3); follow up emails with Akin team (T. Helfrick, A. Antypas) (.3);		
01/07/25	KMJ 07	Prepare drafts of notice of appearance and pro hac vice motions (4) (.6); send draft to M. DeBaecke (.1);	0.70	\$241.50
01/08/25	MDD 07	Review updated bankruptcy case docket (.1), respond to Akin team questions (.2); additional Akin team emails (A. Antypas, T. Helfrick), respond to same (.3); status update call with Debtors' counsel (E. Morton) (.3); overview new bankruptcy case filings, including without limitation OUST disclosure statement objection (.5);	1.40	\$1,064.00
01/08/25	MDD 11	Akin team (J. Newdeck) email updates (employment applications) (.2); discussions regarding same, open issues, and next steps with K. Jones (.3); further emails with Akin team (employment applications) (.2); review and edits to draft notice of Akin Gump employment application, conform with other draft papers (.2); overview updated draft Akin Gump employment application papers (.5); J. Newdeck email inquiry, respond to same (Ashby employment papers) (.2); email updates with Akin team (.2); further call with Debtors' counsel (A. Mielke) (.1); email updates with Akin team (.2); emails with Kroll (service issues) (.1); Akin team email update (T. Helfrick) (.1); follow up call with Debtors' counsel (A. Mielke) (.1); status update call with Akin (T. Helfrick) (.1);	2.40	\$1,824.00
01/08/25	KMJ 11	Make additional changes to Ashby's retention application (.3); email to B. Oliveri regarding service of retention apps (.2);	0.50	\$172.50
01/09/25	MDD 07	Review relevant Bankruptcy Rules and Local Rules (employment applications; notice and service requirements) (.2); review Judge Dorsey chambers procedures (.2); review updated bankruptcy case	0.80	\$608.00

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docket (.1), overview new filings (.2), calendar new hearing date (.1);

01/09/25 MDD	11	Akin team email updates (T. Helfrick) (.3); review all final filing versions, prepare same for filing (PHV motions; NOA, Akin employment papers; Ashby employment papers) (.5);	0.80	\$608.00
01/09/25 KMJ	07	Communications with M. DeBaecke regarding filing of PHV motions, notice of appearance and retention applications (.3); file 4 PHV motions with court and upload proposed orders (.4); file Notice of Appearance with court and enter attorney information for docket (.3); file retention applications for Akin firm and Ashby & Geddes (.5); download as-filed copies of same, send copies to co-counsel and coordinate service with Kroll (.5);	2.00	\$690.00
01/09/25 MDD	17	Review ad hoc group of Freedom Lenders' objection to disclosure statement with supporting declaration and exhibits (1.0);	1.00	\$760.00
01/10/25 MDD	07	Emails with and instructions to K. Jones (.3); Akin team email updates (.2); review updated bankruptcy case docket (.1), overview new docket entries including several new orders (.5);	1.10	\$836.00
01/10/25 KMJ	07	Download orders approving PHV motions (.2); email copies of same to co-counsel (.1);	0.30	\$103.50
01/12/25 MDD	07	Review notice of rescheduled hearing (January 15 to January 21) (.1);	0.10	\$76.00
01/13/25 MDD	07	Overview several discovery-related notices (.1); review OUST objection to Willkie Farr employment application (.4); review first lien and DIP lenders group's motion to extend time to object (UCC application to employ Perella Weinberg as investment banker) (.1);	0.60	\$456.00
01/14/25 MDD	07	Review filed discovery-related notices (B. Kahn objections and responses to UCC discovery) (.1);	0.40	\$304.00

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Debtors' objections and responses to first lien group discovery requests and Freedom Lenders' discovery requests (.1); review updated bankruptcy case docket (.1); review and calendar new omnibus hearing dates (.1);

01/15/25 MDD	07	Review Debtors' COC and order appointing fee examiner (.3); review B. Riley discovery-related notice (.1);	0.40	\$304.00
01/16/25 MDD	07	Review B. Riley response to OUST objection to Willkie Farr employment application (.1); email updates with Akin team (.2); overview multiple additional new case filings and appellate filing (.4); review January 21 hearing agenda (.2); review Debtors' and purchaser's joint witness list for January 21 hearing (.1);	1.00	\$760.00
01/17/25 MDD	07	Review new filings in connection with January 21 hearing (multiple witness and exhibit lists; other filings in connection with pending proposed sale) (.5); overview additional new case filings (.1); email updates with Akin team (J. Newdeck, T. Helfrick) (.3); review Debtors' and Purchaser joint reply in support of pending sale (American Freight assets) (.2);	1.10	\$836.00
01/20/25 MDD	07	Overview multiple discovery-related notices (filed by Buddy Mac) (.1), other new filings in connection with January 21 hearing (.3); review and process amended 1/21 hearing agenda (.2), email updates with Akin team regarding same, 1/21 hearing (.3);	0.90	\$684.00
01/21/25 MDD	07	Overview new filings in connection with January 21 hearing (.2); review further amended 1/21 hearing agenda (.1); attend January 21 hearing (2.7);	3.00	\$2,280.00
01/21/25 MDD	08	Review Debtors' COC and proposed stipulation with Freedom Holdco lenders regarding filing master proof of claim (.1);	0.10	\$76.00
01/22/25 MDD	02	Overview new sale-related filings by	0.40	\$304.00

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		Debtors, contract counterparties (contracts; cure costs; cure objections) (.4);		
01/22/25 MDD	07	Review OUST subpoena for documents (directed to B. Kahn) (.1), additional OUST discovery-related notice (document requests to Debtors) (.1);	0.20	\$152.00
01/23/25 MDD	07	Review Debtors' notice of amendment (seventh contract rejection notice) (.1); review Debtors' November MOR (.2);	0.30	\$228.00
01/23/25 MDD	11	OUST (T. Fox) and Akin (B. Kahn) emails regarding OUST comments and questions regarding Akin and Ashby employment papers (.4); internal email follow up and instructions to K. Jones regarding same (.1); follow up email exchanges between Akin (B. Kahn) and OUST (T. Fox) (.2);	0.70	\$532.00
01/24/25 MDD	07	Review deposition notices (3) filed by Settlement-Related Liquidating Trust 2022-23 (.2);	0.20	\$152.00
01/24/25 MDD	11	Multiple emails with Akin team (J. Newdeck; B. Kahn) and K. Jones (COCs and revised orders regarding Akin and Ashby employment applications next steps) (.6); review and edits to draft COCs and revised proposed order (Ashby employment application) (.2) and Akin employment application (.2); prepare all COC papers for filing and service (.2); process same (.1);	1.30	\$988.00
01/24/25 KMJ	11	Prepare COC and revised proposed order for Ashby's retention application (.5); send draft to M. DeBaecke (.1); prepare COC regarding revised proposed order for Akin's retention application (.4); finalize and file COCs with court (.4); download as-filed copies (.2);	1.60	\$552.00
01/27/25 MDD	07	Further review of Prophecy Trust deposition notices (.3), prior pending objection to Willkie Farr employment application (.4); review Willkie Farr employment application papers (.4); review pending OUST objection thereto (.4); email	1.80	\$1,368.00

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		updates with Akin team (B. Kahn, A. Luft) (.2); review new discovery-related notice (Debtors and Willkie Farr responses and objections to Prophecy trust requests (.1);		
01/27/25	KMJ 07	Download orders authorizing employment of Ashby and Akin (.2);	0.20	\$69.00
01/28/25	MDD 02	Review supplemental briefing filed by purchaser (American Freight assets) (.2);	0.20	\$152.00
01/28/25	MDD 07	Email updates with K. Jones (next steps) (.1); review stipulation between UCC and certain lender parties regarding extension of challenge period (.1); review UCC's motion papers seeking standing to pursue and resolve certain challenge claims asserted against second lien parties (.6); review discovery-related notice (Prophecy trust) (.1);	0.90	\$684.00
01/28/25	KMJ 11	Coordinate service of retention orders (.2); Review interim fee procedures order (.2); email to M. DeBaecke regarding same (.1); begin to prepare Ashby first monthly fee statement for December 2024 (.5);	1.00	\$345.00
01/30/25	MDD 07	Review discovery-related notices (B. Kahn discovery responses to OUST subpoena; Ad Hoc Group Freedom Lenders' subpoenas to B. Kahn, B. Riley) (.2); review notice of January 31 status conference (.1), emails with K. Jones regarding same (.1), Akin (T. Helfrick) email update regarding same (.1); status update call with Akin (B. Kahn) (.2);	0.70	\$532.00
01/30/25	KMJ 07	Download Notice of Status Conference (.2); register M. DeBaecke for hearing (.1);	0.30	\$103.50
01/30/25	MDD 11	Initial edits and drafting of Ashby first monthly fee statement and all related papers (.7);	0.70	\$532.00
01/31/25	MDD 02	Overview new Debtor filings (5), including omnibus rejection motions (leases and contracts), motion to	2.00	\$1,520.00

extend lease assumption/rejection deadline, supplemental notice of potential assumption/assignment of contracts and leases (.4 total); attend Zoom status conference with Court (1.1), notes to file regarding same (.3); overview sale-related responses and objections (.2);

Total fees	\$40,940.00
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DISBURSEMENTS

01/31/25	Costs Advanced (U. S. District Court - Pro Hac Fees, 1/9/25)	200.00
01/31/25	Pacer Service - Court On-Line Docket System Charges	21.90
 Total disbursements		 \$221.90

BILLING SUMMARY

DeBaecke, Michael D.	14.50 hrs	730.00 /hr	\$10,585.00
DeBaecke, Michael D.	36.50 hrs	760.00 /hr	\$27,740.00
Jones, Kristy M	0.70 hrs	335.00 /hr	\$234.50
Jones, Kristy M	6.90 hrs	345.00 /hr	\$2,380.50

TOTAL FEES	58.60 hrs	\$40,940.00
 TOTAL DISBURSEMENTS		 \$221.90
 TOTAL CHARGES FOR THIS BILL		 \$41,161.90
 TOTAL BALANCE NOW DUE FOR THIS MATTER		 \$41,161.90

RECAP BY TIMEKEEPER

MDD	DeBaecke, Michael D.	14.50 hrs	730 /hr	\$10,585.00
MDD	DeBaecke, Michael D.	36.50 hrs	760 /hr	\$27,740.00
KMJ	Jones, Kristy M	0.70 hrs	335 /hr	\$234.50
KMJ	Jones, Kristy M	6.90 hrs	345 /hr	\$2,380.50
			TOTAL	\$40,940.00

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RECAP BY TASK

02	Asset Disposition	2.60 hours	\$1,976.00
07	Case Administration	26.40 hours	\$18,419.50
08	Claims Admin. and Objections	0.10 hours	\$76.00
11	Employment and Fee Apps	26.90 hours	\$18,492.50
17	Plan and Disclosure Statement	2.60 hours	\$1,976.00

RECAP BY EXPENSE CODE

CA	Costs Advanced	200.00	\$200.00
PCR	Pacer Service - Court On-Line	21.90	\$21.90